

Reported Recommending .....  
Ind. Postponed .....  
Passed Senate .....  
Failed to Pass Senate .....  
Passed House .....  
Failed to Pass House .....

Senate File 87

January 23, 1947.

By BERG, BYERS, HART, FAUL, LONG  
(Reed, Nielsen, Fimmen, McFarlane).

Passed on File. .

A BILL FOR

An Act establishing an Emergency Reserve Fund for the state of Iowa.

*Be It Enacted by the General Assembly of the State of Iowa:*

1     Section 1. There is hereby transferred from the special tax  
2     fund, provided for by the provisions of section four hundred  
3     twenty-two point sixty-two (422.62), Code 1946, the sum of five  
4     million dollars (\$5,000,000) for the establishment of an  
5     emergency reserve fund in the state treasury.

1     Sec. 2. The state treasurer shall invest the amount thus  
2     transferred in bonds of the United States of America, such bonds  
3     being of a character which normally would be readily convertible  
4     into cash. The interest from such bonds shall be credited semi-  
5     annually to the state general fund.

1     Sec. 3. No other expenditures shall be made from such  
2     emergency reserve fund except as specifically appropriated by acts  
3     of a general assembly.